

Harris Declaration

Exhibit C

EXHIBIT C

FW-04464

Benvenuto, Giorgio - 05-12-2022

5/12/2022 10:00 AM

Full-size Transcript

Prepared by:

Jamie Haussecker
FW-04464

Monday, August 22, 2022

1 THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION

2

3 In the Matter of:)

4) File No. FW-04464-A

5 CRYPTOFX LLC)

6

7 WITNESS: Giorgio Benvenuto

8 PAGES: 1 through 201

9 PLACE: Securities and Exchange Commission

10 801 Cherry Street

11 Fort Worth, Texas

12 DATE: Thursday, May 12, 2022

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14 The above-entitled matter came on for hearing,

15 pursuant to notice, at 10:00 a.m.

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24 Diversified Reporting Services, Inc.

25 (202) 467-9200

1 APPEARANCES:

2

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1 C O N T E N T S

2 WITNESS: EXAMINATION

3 Giorgio Benvenuto 5

4
5 EXHIBITS: DESCRIPTION IDENTIFIED

6 40 Subpoena 10

7 42 Blalock property lease 95

8 improvement expenditures

9 47 Wire records 105

10 51 Checks 115

11 52 Lone Star Bank closing document 120

12 53 Spirit of Texas opening document 123

13 54 Spirit of Texas Bank documents 125

14 55 WhatsApp conversation 133

15 57 Background questionnaire 13

16 58 Time line of events 89

17 59 Messages 137

18

19

20

21

22

23

24

25

1 P R O C E E D I N G S

2 MS. HARRIS: We are on the record at
3 10:00 a.m. Central Time, May 12th, 2022.

4 Mr. Benvenuto, please state your name.

5 MR. BENVENUTO: Giorgio Benvenuto.

6 MS. HARRIS: And can you spell it for the
7 court reporter this morning?

8 MR. BENVENUTO: It would begin with
9 G-I-O-R-G-I-O. The last name's spelled B as in boy,
10 E-N, V as in Victor, E-N-U-T-O.

11 MS. HARRIS: And, Mr. Benvenuto, do you
12 consent to taking an oath or affirmation to tell the
13 truth remotely via Webex rather than in person?

14 MR. BENVENUTO: I do.

15 MS. HARRIS: Do you understand that this
16 oath has the same affect as if it were administered in
17 person?

18 MR. BENVENUTO: I do.

19 MS. HARRIS: Please raise your right hand.
20 Do you swear to tell the truth, the whole truth, and
21 nothing but the truth?

22 MR. BENVENUTO: I do.

23 Whereupon,

24 GIORGIO BENVENUTO
25 was called as a witness and, having been first

1 decision. But again, life circumstances pretty much
2 brought me to the point where, you know, I'm going to --
3 I'm going to take the chance. I feel comfortable with
4 Mauricio. He is a friend of mine. And meeting Gustavo
5 and Eduardo, I liked their chemistry.

6 And so that's around the time I began my
7 involvement with CFX, or CryptoFX, rather. Let's keep
8 the name straight. I opened up a contract in July at
9 that time, as you see in the time line. During -- also
10 during that, in parallel dialogue was this possibility
11 of looking, you know, at properties. You know, again,
12 once Mauricio found out what Gabriel and I were
13 pursuing, he kind of mentioned the whole "hey, why don't
14 we do this venture together?" Because initially, it was
15 going to be myself and Gabriel Torres, who owns his own
16 construction company and just kind of was looking for
17 another avenue to wind down because he had been doing
18 this for 28 years and wanted to do something different
19 or smaller scale.

20 So I pitched the idea of "why don't we start
21 luxury homes?" You know, buy a property, build, and
22 sell. You know, once I got Mauricio talking about that,
23 he asked more questions and he said, "Well, why don't we
24 think about combining resources?" So essentially, he
25 upped the game financially, more or less, and that's

1 A That he'd been in this space as a trader for some
2 time. I forget what the year he said when he started
3 all of this, you know, his trading experience, but it
4 had been a while. Just the dialogue that he had
5 regarding the subject matter, it seemed to me that this
6 guy knew his stuff.

7 Q Did he tell you anything about his average
8 returns?

9 A No, no. I don't recall anything like that. It
10 was just more of, you know, what -- I guess he expressed
11 the idea of empowering the -- I don't want to make him
12 seem like Robin Hood -- but empowering the common man,
13 as it were. And I want to tell you he was looking out
14 for his fellow Latino community that was prevalent.

15 Q Okay.

16 A So guess this was that way.

17 Q Did he tell you anything about how much you were
18 going to be getting back in this investment?

19 A Oh, when it came time for me to ask those
20 specific questions? At that time the contract that I
21 set up with CryptoFX was set up as a variable rate,
22 maximum of 20 percent. And you could sign up, as I
23 recall, through either, like, a three-month or a
24 six-month contract receiving that variable rate of
25 return from anywhere from zero the twenty percent. And

1 of course, I -- I opened that contract, and it was for
2 six months. And at -- at the six-month interval, I was
3 paid out both principal and profits at the highest rate
4 of return, which I thought was phenomenal.

5 Q So how much return did you actually get?

6 A Well, so we're going to have to do the math, I
7 guess. But at 20 percent monthly, it would have been
8 \$120,000 in profits plus the original principal.

9 Q Okay.

10 A So --

11 Q Apologies. I interpreted you.

12 A Did you get what I said?

13 Q Yes, I did. I'm not sure I caught the -- I heard
14 you say "variable rate". I'm not sure I caught the
15 20 percent, if it was what you actually got paid.

16 A Right, which I thought was incredible because,
17 again, it was offered as a variable rate based on market
18 performance. And so looking back now, all I could see
19 why I got it, that was -- that was the initial wave of
20 Bitcoin and all the rest of it. So whatever he did,
21 however he traded, clearly, he did very well to allow me
22 to get a return of 20 percent, which was amazing.

23 Q Did he ever disclose to you whether or not he was
24 paying himself any sort of management fee?

25 A I didn't delve into any of the financials. It

1 A I'm compensated weekly, yes.

2 Q How much is that salary?

3 A Currently, I am paid \$2,800.

4 Q Per week, you said?

5 A Correct.

6 Q And where is that salary going into?

7 A The salary is.

8 Q Strike that. That was a bad question, Gio.

9 That's my fault.

10 What bank account is that salary going into?

11 A The bank account it's going into is the Spirit of
12 Texas, currently being acquired, or has been acquired,
13 by Simmons Bank.

14 Q And where is that money coming from, what bank
15 account?

16 A The corporate account, the CBT Group account at
17 the same bank.

18 Q Thank you. And that salary's for services
19 rendered in your role as manager of CBT, correct?

20 A Yes.

21 Q Okay. Exactly what are you doing as manager of
22 CBT?

23 A I cover the scope of what the company requires,
24 essentially. So that would be seeking out the
25 opportunity; vetting the opportunity; engaging a

1 property broker; looking, obviously, at dealing with
2 title companies. And then, of course, once the property
3 acquisition piece is resolved, I'm now entertaining the
4 engineering portion: Getting those people involved;
5 vetting those people for the -- right people for the
6 right project; having them conduct the surveys or the
7 core samples, soil samples, the tension surveys that are
8 required by the State or City. And then, of course, the
9 architect coming up with a suitable architectural design
10 for the area that would be attractive to a prospective
11 home buyer, or town home -- in this case, town home
12 purchaser.

13 Q We'll get to the specific opportunities, and
14 perhaps at that time, we can put forth your notes, which
15 I will have entered into the record. But first, let me
16 ask just some more broad questions.

17 Did you put any personal capital into CBT?

18 A No, ma'am. I would describe my efforts as "sweat
19 equity".

20 Q What capital started CBT?

21 A Capital came from funds that were sitting in the
22 CBT account. And specifically, those funds, as I
23 mentioned before, were -- the source of which has been
24 submitted to you has been checks written by individuals
25 to the company.

1 Q Okay. I'm not quite sure we're getting down to
2 my question. What capital -- well, let me ask a better
3 question: Does CBT have investors?

4 A If it does, I'm unaware of it. I don't believe
5 that is the case.

6 Q Okay. So if CBT doesn't have investors and
7 there's capital in the CBT bank accounts, where is that
8 money coming from?

9 A As far as the -- the checks being written by
10 these individuals, I couldn't tell you if these
11 individuals were actual CFX members or just individuals
12 as Mauricio handles all of that. So, you know, my -- my
13 piece in this is that he would communicate to me that
14 "hey, I have some funds. Please pick them up and make
15 deposits for the CBT account". I don't know who these
16 people are. If you're asking me to, you know, guess
17 where it may be coming from, well, I'm going to have to
18 guess it's people related to the CryptoFX side of his
19 business. But it's under his direction that they write
20 these checks to CBT Group.

21 Q So you have never directed anyone to write a
22 check to CBT Group for a real estate development
23 business?

24 A Yes.

25 Q I'm so sorry, Gio. I cannot hear your question.

1 I'm not requesting you to restate. I just can't hear
2 you.

3 A The answer is "no".

4 Q So there's no CBT investor roster?

5 A Not that I'm aware of.

6 Q When you first established CBT, was there an
7 agreement between you, Mr. Chavez, and Mr. Torres that
8 Mr. Chavez would handle all of the financials?

9 A Not that it was directly spoken to. But he would
10 be the financial entity of this venture, so if that
11 answers your question.

12 Q It doesn't.

13 A We didn't actually say, "Hey, you're going to be
14 responsible for the money." Those words were not
15 spoken. But was it understood? Yes.

16 Q So was there some sort of understanding that
17 Mr. Chavez would direct the money from CFX into CBT?

18 A I couldn't comment on that.

19 Q What do you mean, "you can't comment on it"?

20 A Meaning I don't know.

21 Q Well, Gio, I'm trying to understand. You're
22 making a -- you're a manager and a principal in a
23 business that is fairly capital-intensive, and you seem
24 to be testifying that you have no idea where all this
25 money came from. And so I want to understand if you're

1 favor and, you know, wire money to this individual."

2 And of course -- and I'm not going to question him. I

3 mean, he -- it's his -- you know, he's 85 percent

4 control of the company. It's his money. And so I know

5 he was having difficulty with CFX, as it were, with

6 banks. They just don't like it. So if he asked me to

7 do him -- you know, under his directive to send money to

8 said person? Yeah.

9 Q Okay.

10 A Usually, that would have been in the form of a

11 wire.

12 Q Okay. That's helpful context. Would you use the

13 CBT accounts to wire money to certain people who you

14 understood were CFX investors?

15 A Well, he never clarified who they were. He would

16 just say, "Hey, I need you to please send this money to

17 this person, this amount." He would give me the wiring

18 information needed to do so, and, of course, I'm going

19 to help him. I just did it.

20 Q Okay. And so these checks that are written on

21 the CBT account could be an example of when you were

22 asked to pay out people on behalf of Mr. Chavez. Is

23 that a fair statement?

24 A Well, I see his signature, so he would have had

25 to -- since we had the joint account -- forgive me if

1 I'm misquoting this: But since we both had the account,
2 obviously, he had signing privileges. It appears he
3 wrote a check to this person.

4 Q Some of these are your signature?

5 A Me?

6 Q One of them is your signature.

7 A The Frank Comiskey?

8 Q Yes.

9 A Yeah. Would you like me to comment on that?

10 Q Let me take a couple steps back here. But
11 essentially yes. Would he ask you to wire people from
12 this account, this Lone Star account?

13 A Again, unless I look at the actual records -- I
14 know it has happened with this current account -- excuse
15 me -- with the Spirit of Texas account. He's asked me
16 to do that. I can't -- unless I look at the records, I
17 can't verify if it happened in the Lone Star time frame.

18 Q Okay. Fair enough. You said it was his money.
19 Is it your understanding that the money that he put in
20 from those checks that went into the Cadence Bank
21 account that then went into the Lone Star account was
22 Mr. Chavez's money, or is it your understanding that it
23 was investor money?

24 A Frankly, I never cared to ask deeper questions
25 than what you're proposing, and I may have in -- may be

1 misreferencing because you could be pointing to "yeah,
2 it could be member money". Again, I -- I can't verify
3 it. I'm sorry.

4 Q That's okay. Thank you.

5 Can you now speak to the check that you wrote to
6 Frank Comiskey?

7 A Yeah. Frank Comiskey is an insurance agency of
8 which we required to have insurance for the labor that
9 was being performed on the Tomball property. So there
10 had to be a rider in the event of a slip and fall, that
11 type of thing.

12 Q Thank you. That's helpful.

13 Did you ever ask Mr. Chavez about why he was
14 writing checks to individuals on the CBT account?

15 A I never did, no.

16 Q Okay. I don't want you to speculate too much.
17 But I don't want you to look at the amounts that he's
18 writing with these checks on Exhibit 51. Are these
19 amounts the amounts that Mr. Chavez in the CryptoFX
20 business would pay out in returns?

21 A Sorry. I could not verify that either way.

22 Q Okay. That's fine. Do you know why Mr. Chavez
23 never memorializes any of these payments? And when I
24 say "memorializes", he doesn't appear to put a lot of
25 detail in the memo line, if any.

1 A Yeah, and I've never asked him why. You know,
2 again, what you and I consider normal business-keeping
3 practices, clearly, that should not be applied to all.

4 Q Okay.

5 A Just to remind you, back in the CityCentre-era
6 days, I mean, what I saw, you know, his -- his office
7 guy really, the guy that kind of held it together, in my
8 opinion, was Eduardo Taffinder.

9 Q Okay.

10 A I mean, I know that that's what he excelled at.

11 MS. HARRIS: Okay. Tawnya, let me ask you
12 to put up Exhibit 52, please.

13 (SEC Exhibit No. 52 was marked
14 for identification.)

15 Q Gio, take your time with this. But I'm just
16 going to signal to you, this is a closing document to
17 close the account that we were looking over previously,
18 the CBT account at Lone Star Bank. And I will note that
19 this account was open from May 5th, 2021, to May 28th,
20 2021, so it was only open a couple of weeks.

21 A Yes. Well, less than a month, yeah -- I'm sorry.
22 Your question to me now?

23 Q I want to you to take your time with the document
24 and just let me know whenever you're done.

25 A I've read it.

1 Q Well, you have the WhatsApp in front of you.

2 A Yeah. I'm trying to read through it as I talk to
3 you. I see audio -- "image omitted", "Thank you, bro."
4 So he's thanking me for bringing up the idea, but I
5 never got a definitive answer of, "Yeah, let's pursue
6 this," or "No, that's a bad idea." Nothing that's clear
7 to me here.

8 Q Okay. So you thought you should get licensure.
9 You were talking to attorneys about getting licensure.

10 A I thought we should entertain that avenue.

11 Q Okay. You say "if we can get over this hurdle".
12 What is the hurdle that you're referring to?

13 A Well, the hurdle, that was my impression. It
14 wasn't -- you know, again, I could have been off base,
15 Jill. But in my mind, you know, I -- forgive me for
16 being critical, but I kind of look at worst-case
17 scenarios before I look at positive things. That's just
18 the way I'm wired.

19 Again, we're in unchartered territory in this
20 digital business, and no regulations are out there
21 really. How do we -- how do we deal with this business
22 scenario? So I'm -- I'm entertaining every angle I can
23 to see where we can hang our hat on here, what is an
24 available route to take.

25 Q Okay. Did you think it was possible that because

1 of some of the activities that were going on with the
2 trading and the classes that CryptoFX might have needed
3 a license?

4 A Not because of that. But, you know, again, I
5 questioned -- you know, this is me talking in my head:
6 I questioned whether this academy could be something
7 more.

8 Q Okay.

9 A You know, that's really what that's about. It
10 wasn't me telling Mauricio, "Hey, you need to do this
11 scenario," right.

12 Q Okay. Let's go to page 5 of the PDF. At the
13 very top on September 15th, 2021, you state, "Just my
14 two cents, but shouldn't you try to incentivize people
15 towards the six-month package by offering a 15 percent
16 return on the six-month package and a 12 percent return
17 on the three-month package?"

18 Do you recognize that?

19 A I do.

20 Q So tell me what you're texting Mauricio here and
21 what this is.

22 A Again, this is me probing different angles of
23 trying to, you know, help him with his business. Again,
24 I don't know where he is in his head space. Yes, I'm
25 involved as a member. And so, you know, I simply looked

1 at what was happening and thinking, "well, okay,
2 we'll -- if you're -- you're looking to get more people
3 involved for longer commitment, why not reward those
4 that want to go longer commitment?" And again, Jill, my
5 two cents. This is me thinking.

6 Q Okay. So I mean, if you're trying to reward
7 those for a longer commitment, aren't you guaranteeing
8 the 15 percent?

9 A Not necessarily. Again, this is me and my
10 opinion of a subject matter that I have no knowledge
11 about how it's done.

12 Q Okay.

13 A Because, again, he -- he's offering a variable
14 rate at whatever percentage it is. So if the market
15 does well, apparently, you get paid the top percent. If
16 it doesn't do well, well, it's going to be something
17 less.

18 Q Have you ever heard of anyone not getting paid
19 the top percent?

20 A I don't really talk to anyone in the member base
21 to know that answer. But I -- I've yet to hear a
22 complaint.

23 Q And that would be the reward, right, for the
24 longer package, getting the top percent of the variable
25 rate the, 15 percent?

1 A Well, I would consider that, sure. It's better
2 than what the bank is offering. You can strike the
3 commentary, if you want.

4 Q Let's go to page 123 of the PDF. So I'm going to
5 go to the very bottom with Mauricio starting off at 2:12
6 saying, "Have him do it, brother." And you respond,
7 "CXF lease," I assume you mean "CFX lease", "will be
8 fixed at 40K per month. CBT to assume all costs related
9 to maintenance and utilities for the term of four years.
10 Lease period begins once renovations are complete by
11 November 30th. First and last month's due on December
12 1st, 2021."

13 Mauricio responds "40K?" Mauricio then says,
14 "That's high, brother." You say, "That's just to make
15 sure we keep CBT funded, brother, and to make it look
16 realistic as CBT is assuming triple net costs involving
17 utilities and maintenance." Then you say, "It should be
18 at least 30K to make it look believable."

19 I want to ask because we've gone over the lease
20 terms prior to this. Who were you trying to make it
21 look believable to?

22 A Let me start off by saying that CBT never
23 received a cent. If it does, I don't know where it's
24 being deposited. As far as this lease is concerned,
25 again, based on some recommendations from folks who say,

1 "Hey, you really should be, like, separate entities," I
2 pursued this avenue. And as far as me saying this, you
3 know, "make it look realistic", well, if you haven't
4 guessed, I'm a little bit sarcastic. So in reference to
5 that, I can't tell you definitely, but Mr. Chavez is an
6 entity to deal with sometimes.

7 Q Okay.

8 A And again, as you can see, we were playing with,
9 you know, again, the figure. You know, where do we come
10 with 40; where do we come with 30?

11 Q Well, you previously testified that 30 was
12 because you were renting furniture and --

13 A Right.

14 Q Gio.

15 A Sorry.

16 Q Let me finish.

17 You previously testified you came up with 30
18 because you were renting furniture, cable, RingCentral
19 service, utilities. That's where you came up with the
20 30 number; is that incorrect?

21 A No, no. And, of course, he corrected me by that
22 because I simply threw a figure out there, not
23 realizing, all right, where's this number really coming
24 from?

25 Q Am I correct to say that the 30 number is based

1 on the previous factors that you testified to earlier
2 today?

3 A Yes.

4 Q When you say "makes it look realistic" and you
5 say "makes it look believable", why are you saying those
6 things?

7 A Because sometimes Mr. Chavez needs a sarcastic
8 kick in the butt. That's how I treat him to get him to
9 move or make a decision or realize, hey, maybe I'm right
10 here.

11 Q Okay. You also testified that CBT never received
12 a cent. However, as we went through the bank records
13 earlier today, we've established and you've testified
14 that Mr. Chavez's entities, whether they be Maurizzio
15 Group or whether they be CryptoFX, have deposited
16 hundreds of thousands, if not millions, of dollars into
17 CBT accounts; is that correct?

18 A Again, I'd have to look specifically at records
19 that show me this. Did we cover this? And if so, I'll
20 agree to it. Otherwise, again, my experience, if you're
21 asking me by memory, it would have been individual
22 checks that were given to me to deposit. Like, him
23 directly transferring -- wiring money, I don't recall
24 seeing those types of transactions, other than getting a
25 cashier's check from one bank and moving it to another.

1 Q We did cover this when we covered the Cadence
2 Bank earlier today.

3 A Yeah.

4 Q We covered the fact that Mr. Chavez's account
5 directly deposited and transferred moneys into the
6 Cadence Bank account for CBT. Should we go over that
7 record?

8 A No. I mean, we were -- we were both on the
9 account. So, you know, again, he -- and he would do
10 activities without my knowledge, either deposit or
11 withdrawal or transactions, like we spoke of, because he
12 was signatory on the account. So, okay, if we -- if we
13 agree to that, yeah, okay, great.

14 Q You just testified that CBT never received a
15 cent. But it is true that Chavez's entities have been
16 paying into CBT's accounts; is that correct?

17 A Clearly, you're correcting me, and I'll accept
18 that, yes.

19 Q So is it -- are you saying that CFX --

20 A No -- I'm sorry.

21 Q -- had not paid rent?

22 A Well, again, according to the contract drawn up
23 related to contract payments, I didn't see those types
24 of deposits related to the lease being transferred or
25 deposited. There -- clearly, there are other deposits,

1 but that would have been -- yeah, that would have been
2 pre -- would have been pre-Blalock.

3 Q Okay. When did the Black sublease go into
4 affect? It was September of 2021; am I correct?

5 A The lease begins on September -- yes -- 2021.
6 And when I say "no payments received", I mean, payments
7 specifically related to lease, meaning a notation saying
8 "rent" or something to that effect.

9 Q But your testimony that CBT has never received a
10 cent from CryptoFX isn't entirely correct; is that
11 right?

12 A I'd have to agree. If it came up in the other
13 statements with Cadence, then I'd have to agree.

14 Q Not only with Cadence but on looking at deposits
15 from Mr. Chavez and Mr. Chavez's entities here in
16 November of 2021 after the Blalock lease into the CBT
17 account at Spirit of Texas?

18 A Okay.

19 Q We went through these on the record. Do you
20 agree that that -- those deposits occurred?

21 A If those deposits are on those transactions, then
22 I agree.

23 Q Okay. So just so we're clear, because I think
24 you're referring to the fact that there were specific
25 notations of lease payments. But certainly, CBT has

1 been paid by CFX and by moneys that are probably CFX
2 investor moneys. Do you agree with that?

3 A Knowing the knowledge I know now, the possibility
4 does exist. Now, with your reference to him
5 transferring moneys to CBT and you're calling that
6 "rent", well, again, call me a silo guy but I would
7 expect to see a monthly cadence of an agreed contract,
8 which. I didn't so that's where my reference of "no"
9 comes from.

10 Q Okay. So you would expect to see a monthly
11 deposit of a certain amount of rent every single month.
12 Okay. And that's where your reference was before. All
13 right.

14 A Yeah. That's what I meant by it.

15 Q Okay. Got it.

16 Have you asked Mr. Chavez to pay rent?

17 A I kept asking him, "Hey, are you just going to
18 bypass this lease?" He'd never respond to it. And
19 again, I'm -- how do I probe --

20 Q Go ahead.

21 A Again, how do I probe someone that has 85 percent
22 share of the company? And, you know, my focus is on CBT
23 Group real estate development, and I'm trying to help
24 this guy out as best I can.

25 Q So CBT Group holds the lease. CFX Group is

1 paying the sublease. So if he owns 85 percent of CBT
2 Group, he's really paying rent to himself, right?

3 A Pretty much.

4 Q Yeah.

5 A I wouldn't refute that. I mean, if this was an
6 attempt to separate the companies in the event in
7 future, you know, it came that -- I don't know -- for
8 whatever reason, I felt that we needed to separate, my
9 attorneys at Rapp & Krock agreed.

10 Q Did you anticipate separating from Mr. Chavez?

11 A Just in -- in entity -- what do you mean,
12 separate fully?

13 Q Well, I mean, you said that you said "in the
14 future, we need to separate". I'm asking did you
15 anticipate needing to separate?

16 A No. I mean, I didn't -- I didn't want the CBT
17 Group associated with -- you know, synonymously with his
18 other businesses. I mean, it's a real estate
19 development entity. It's not a digital asset company.

20 Q So if Mr. Chavez characterized CBT Group as the
21 real estate arm of CFX, that would be incorrect?

22 A I guess he would not be incorrect.

23 Q Okay.

24 A I mean, it's another business venture that he's
25 involved in, but I'm not involved in his.

1 Q Got it.

2 A So this is my position.

3 Q But CBT Group doesn't do anything with digital
4 assets. So calling it "the real estate arm of CFX", is
5 that a characterization that you're comfortable with?

6 A Again, maybe he can characterize this because he
7 has interests in both companies. I have interest in one
8 company. So I can't say the same because CFX is, you
9 know, the digital asset arm of CBT? No.

10 Q Okay.

11 A However, the question -- what you just said, I'll
12 agree to that, sure. Would I actually verbalize it?

13 No.

14 Q I'm not sure you answered my question. I asked
15 if you were comfortable with that characterization.

16 A If you characterized it that way, yes. Would I
17 describe it? No.

18 Q So you're not comfortable with that
19 characterization?

20 A I didn't say I wasn't comfort with it, Jillian.
21 I said I would say CBT Group is a real estate entity,
22 rather. It does not have an arm to digital assets.
23 Now, however, Mauricio is clearly 85 percent owner of
24 CBT Group, and he has every right to say that CBT Group
25 is the real estate arm of CFX. I mean, I'm just trying

1 to make the distinction that it's not interchangeable,
2 that's all.

3 MR. BURFORD: Can we take a five-minute
4 break?

5 MS. HARRIS: I understand it's not
6 interchangeable.

7 We can take a five-minute break. Let's go
8 back on the record at 4:45.

9 We're off the record.

10 (Whereupon, a brief recess was taken.)

11 MS. HARRIS: We are back on the record at
12 4:51 p.m. Central Time.

13 Q I'm going to stick with Exhibit 55. Let's go to
14 page 110 of this exhibit. October 5th of 2021 at 5:03,
15 you state, "Please have Norma gather a number of checks
16 so that I can make a run to Spirit of Texas Bank and
17 deposit a large sum of money into that account."

18 Do you see that?

19 A I do.

20 Q So explain what's going on here.

21 A Norma would be one of the admin folks, and they
22 gathered a number of checks. He'd informed me that
23 there were some checks sitting for me there and that he
24 couldn't -- he couldn't be available so he had directed
25 to Norm to take care of it.

1 questions. But honestly, I think I want to wrap this
2 up.

3 And then, Robert, if you want to ask any
4 clarifying questions of your client, that'll be the time
5 in which you do so.

6 Gio, if you have anything else that you want
7 to clarify and put on the record, that would be the time
8 to do so.

9 So with that, let's go off the record and
10 come back at the 5:40 mark. We are off the record.

11 (Whereupon, a brief recess was taken.)

12 MS. HARRIS: We're back on the record at
13 5:42 p.m.

14 Q Okay, Gio.

15 A Yes.

16 Q I'm at the bottom part of the page, November
17 18th, 2021, at 11:34. You say, "I have a friend by the
18 name of Tanya that is opening up a \$100,000 contract
19 today. I gave he directly to Eddie." Then you say,
20 "Get her to make that check out to CBT Group," wink
21 face.

22 A Yes.

23 Q And then Mr. Chavez says, "Yes, bro," and you say
24 "excellent". Is this an example of you directing CFX
25 investors to make their contract money out to CBT Group?

1 A In the time frame at this point, I kind of
2 surmised what may have been going on and sarcastically
3 made that comment to him, hoping that it would happen.

4 Q Okay. So this is an example of you asking
5 Mr. Chavez to direct \$100,000 of CFX investor money to
6 CBT Group?

7 A Yes. It was an attempt to try to get him to get
8 funding to me. So it was a jab -- sorry -- a sarcastic
9 remark saying, "Mauricio, I need funding." So it was
10 just an opportunity.

11 Q Okay. So Mauricio then says, "Yes, bro." So
12 there were times, and this is one example, in which CFX
13 investor money was directly -- strike that.

14 There were times in which CFX investor money was
15 directed to CBT Group?

16 A My response to that would be in reference to this
17 particular comment, it was more of a sarcastic remark to
18 get him to get me funding. I simply said, "Wow, Tanya's
19 a friend of mine. She's going to put \$100,000 towards
20 your company." Kind of in a backdoor way saying, "I
21 could use that money," I made that comment. Again, we'd
22 have to go back to the records to verify if he
23 actually did that. I'm sorry.

24 Q I'm not asking what actually happened. I'm
25 asking what you meant. But --

1 A Yeah, I -- forgive me. It was more of an
2 opportunity in a sarcastic way of saying "I could really
3 use that funding".

4 Q Okay. What's Tanya's name? Excuse me what's
5 Tanya's last name?

6 A Yeah, I can't think of it at the moment. I'm
7 sorry.

8 Q Is it Tanya Lee?

9 A Yes, Tanya Lee.

10 Q Do you have her phone number?

11 A I should.

12 Q Would you mind providing that to us, either off
13 the record or on the record?

14 THE WITNESS: Robert?

15 MR. BURFORD: Why don't you do this: Why
16 don't you make sure Mrs. Lee doesn't mind her phone
17 number being given out, and if it's not a problem, I'll
18 supplement to Ms. Harris.

19 MS. HARRIS: Absolutely. That's fine.

20 THE WITNESS: So she could follow up with
21 Tanya herself?

22 MR. BURFORD: Whatever she would like.

23 THE WITNESS: Yeah. Sure, sure.

24 MR. BURFORD: Just make sure of it, that
25 it's okay.

Page 200

1 PROOFREADER'S CERTIFICATE

2

3 In the Matter of: CRYPTO FX LLC

4 Witness: Giorgio Benvenuto

5 File Number: FW-04464-A

6 Date: Thursday, May 12, 2022

7 Location: Fort Worth, Texas

8

9 This is to certify that I, Christine Boyce,
10 (the undersigned), do hereby certify that the foregoing
11 transcript is a complete, true and accurate transcription
12 of all matters contained on the recorded proceedings of the
13 investigative testimony.

14

15

16 Christine E. Boyce

17 (Proofreader's Name)

5-19-2022

18

19

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21

22

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24

25

1

2 CERTIFICATION

3

4

5

6 I, NICOLE WEXLER, a Notary Public
7 in and for the State of New York, do hereby
8 certify:

9 THAT the witness(es) whose
10 testimony is herein before set forth, was duly
11 sworn by me; and

12 THAT the within transcript is a
13 true and accurate record of the testimony
14 given by said witness(es).

15 I further certify that I am not
16 related either by blood or marriage, to any of
17 the parties to this action; and

18 THAT I am in no way interested in
19 the outcome of this matter.

20 IN WITNESS WHEREOF, I have hereunto
21 set my hand this 12th day of May 2022.

22

23

24

-----Nicole Wexler-----

25

NICOLE WEXLER

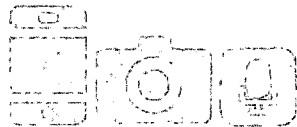
Harris Declaration Exhibit D

EXHIBIT J

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business presentation

Cryptocurrency
June 17, 2020



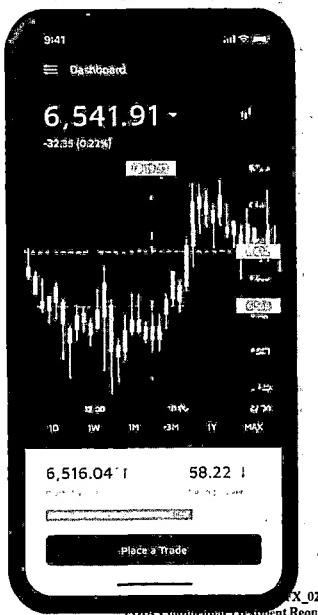
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PLEASE KEEP YOUR PHONE IN VIBRATION MODE



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thereum (ETH) 236.12 Bitcoin Cash (BCH) 239.31 Bitcoin SV (BSV) 180.90 Bitcoin (BTC) 9,401.59 Ethereum (ETH) 236.12 Bitcoin-Cash (BCH) 23

APP0092



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Presentación de Negocios



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APP0093

let's talk about bitcoin

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Bitcoin is the most important cryptocurrency.

It is a decentralized digital currency without a central bank or a sole administrator that can be sent from one user to another through the Bitcoin network (peer-to-peer) without the need for intermediaries.

Transactions are verified by the network through cryptography and recorded in a **distributed public book called Blockchain**.

Bitcoin was invented by an unknown person or a group of people named Satoshi Nakamoto and launched as open-source software in 2009. **Bitcoins are created as a reward by a process called mining.**



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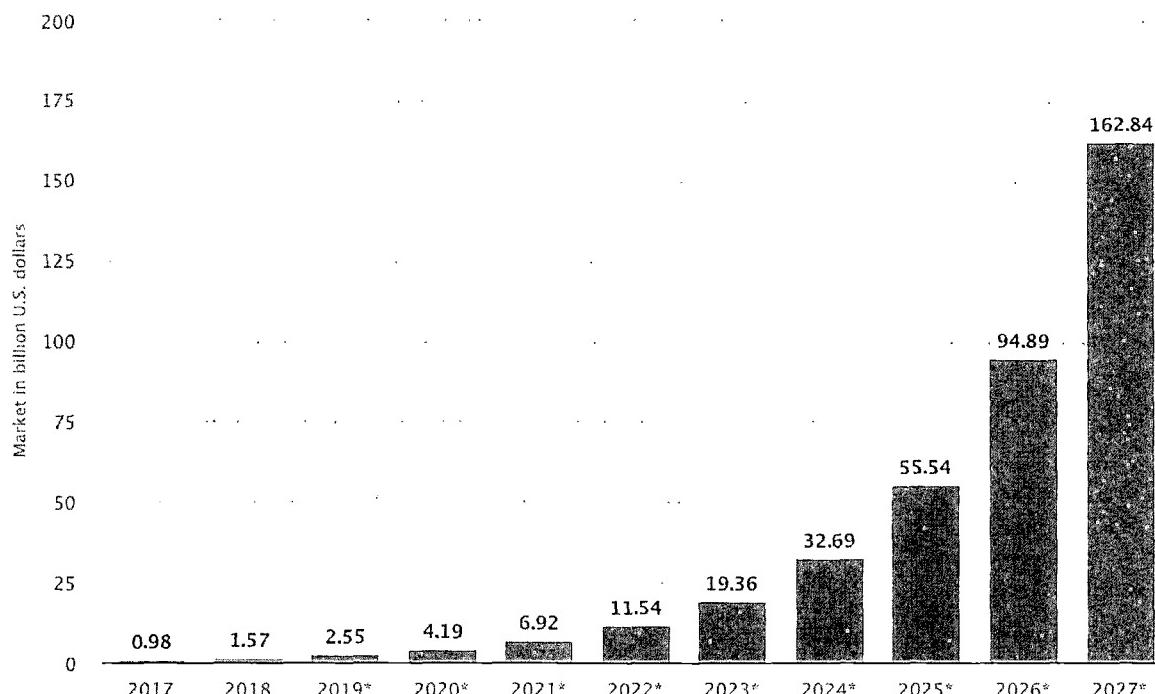


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total volume of the global market for blockchain technology in billions.

(From 2017 to 2027, in US dollars. Source: [statista.com](#))



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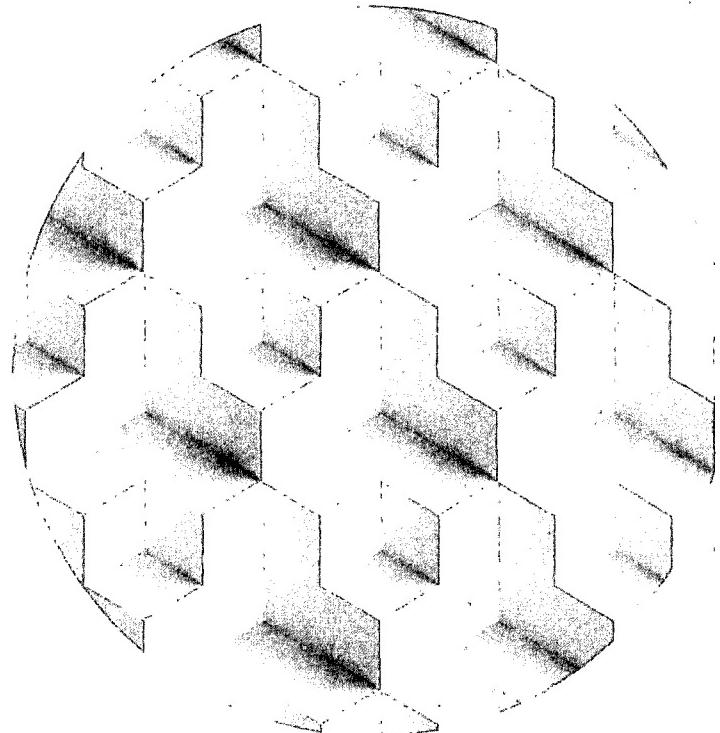
APP0095

what is blockchain?

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Bitcoin works with its digital encryption system called **BLOCKCHAIN**.

It is a public accounting book where you can see all the transactions in real-time while maintaining the user's privacy at the same time.



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where can you buy or sell BTC?

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APP0097

7 ways you can win with CRYPTOFX, LLC!

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- 01 **Referral Bonus** (2 levels)
- 02 **Passive Reward Bonus**
- 03 **ELITE Bonus** (advance range)
- 04 Win with **FOREX** signals
- 05 Win with **CRYPTOFX IA** (automatic FX)
- 06 **RESIDUAL INCOME**
- 07 **Crypto Portfolio** (100K Club)



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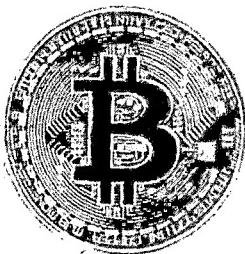
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choose your class!

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THE APPRENTICE

Class



You are NEW in Crypto

12 classroom or online classes

3 months - 60 classes

07:00 PM - 08:00 PM CST

Cost: \$499.99

THE INTERMEDIATE CLASS

Class



You have 1-2 years of experience

12 classroom or online classes

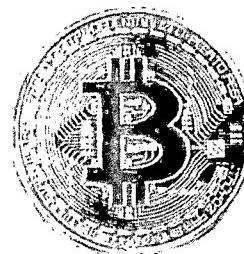
3 months - 60 classes

07:00 PM - 08:00 PM CST

Cost: \$999.99

THE PROFICIENT CLASS

Class



You have +3 years of experience

12 classroom or online classes

3 months - 60 classes

07:00 PM - 08:00 PM CST

Cost: \$1,499.99

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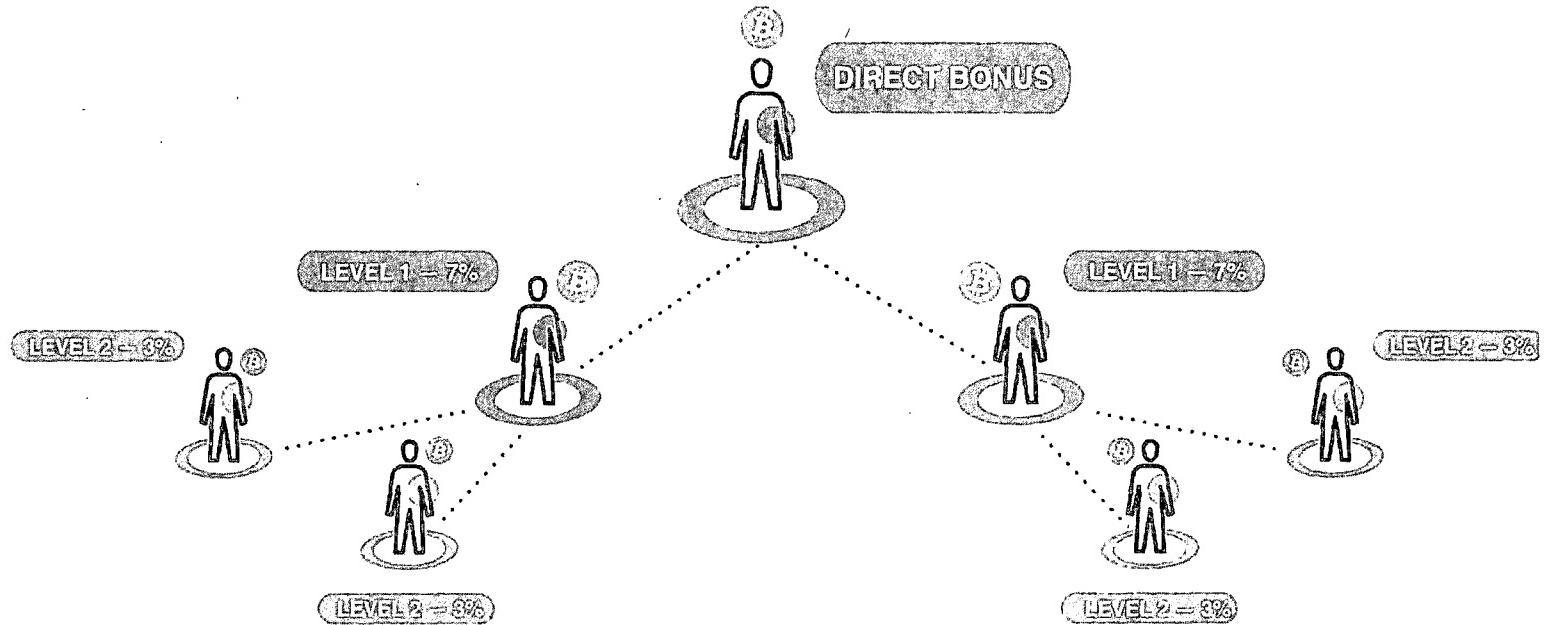
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APP0099

affiliate plan

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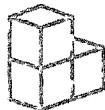
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APP0100

table of potential Earnings

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PACKAGE	MONTH TO MONTH PROFITS	PROFITS EVERY 3 MONTHS	PROFITS EVERY 6 MONTHS
1,000	120	450	900
2,000	240	900	1800
3,000	360	1350	2,700
4,000	480	1800	3,600
5,000	600	2250	4,500
1,0000	1,200	4,500	9,000
1,5000	1,800	6,750	13,500
20,000	2,400	9,000	18,000
25,000	3,000	11,250	22,500

advance ranges

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ELITE 10 CATEGORY

GET 10,000 PTS
IN YOUR ORGANIZATION



\$250

ELITE 25 CATEGORY

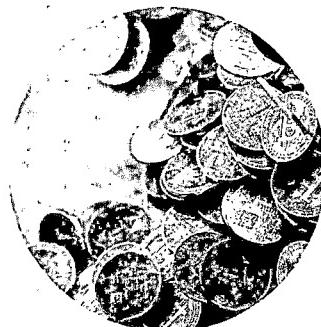
GET 25,000 PTS
IN YOUR ORGANIZATION



\$500

ELITE 50 CATEGORY

GET 50,000 PTS
IN YOUR ORGANIZATION



\$1,000

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APP0102

affiliate plan

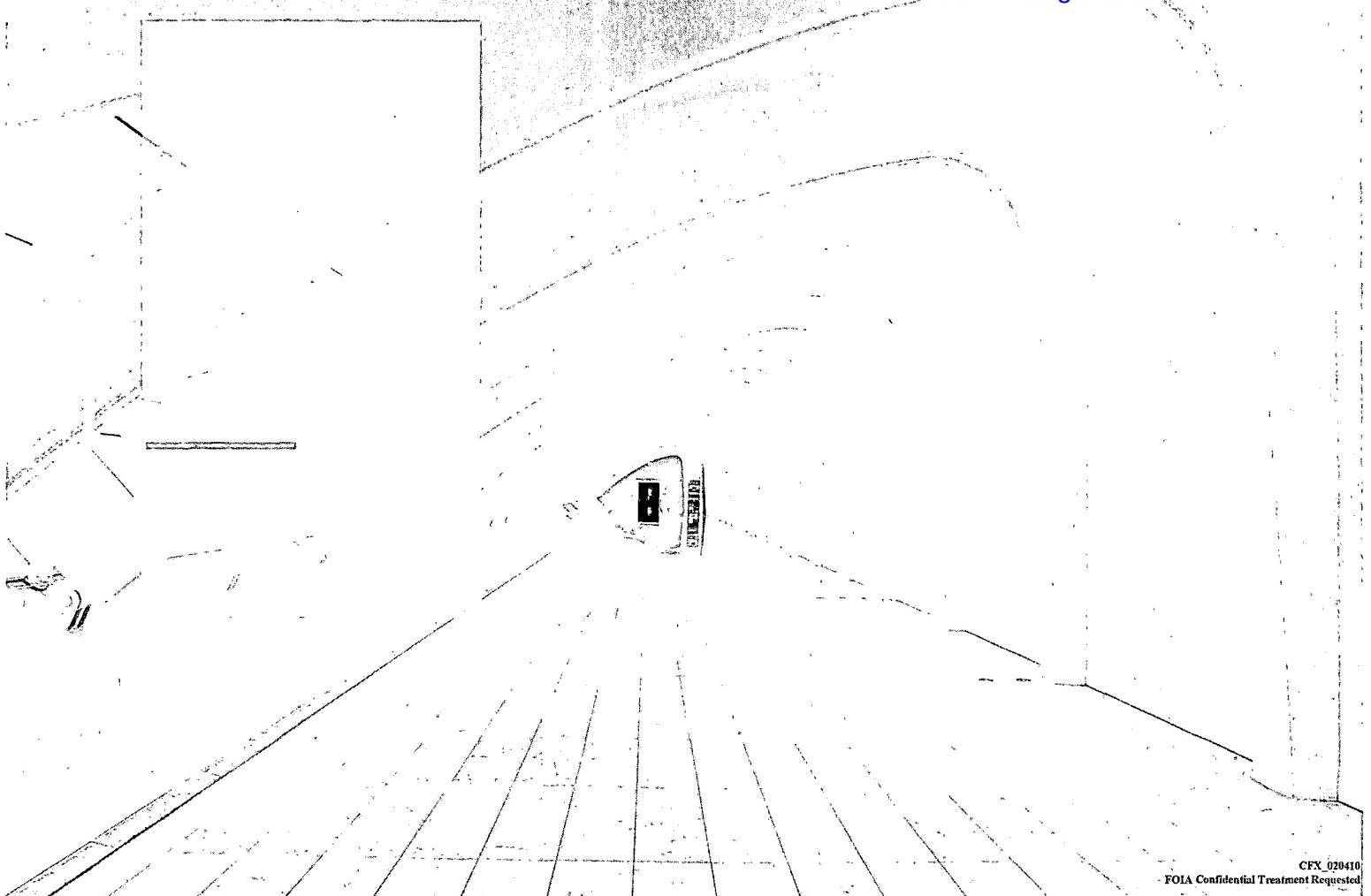
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